

FORM MV2195 FINANCIAL STATEMENT INSTRUCTIONS

Wisconsin Department of Transportation
MV2183 11/2000

PLEASE READ CAREFULLY!

Complete, accurate financial statements must be submitted to us. Recreational Dealer applicants' financial statements must be in duplicate. Otherwise, the issuance of the license will be delayed. Statement should not be dated more than 3 months prior to application.

Show legal name under which business is conducted, and check the form of organization. Give full name(s) of sole-proprietorship, partnership, corporate officers, association or limited liability company managers or members.

IF A SOLE PROPRIETORSHIP STATEMENT, all assets and liabilities of proprietor must be included whether or not related to dealer business, and total net worth should be entered at line 83.

IF A PARTNERSHIP STATEMENT, all assets and liabilities of the partnership shall be shown, and separate statements are also to be filed by each partner showing all personally-owned assets and liabilities.

IF A CORPORATE STATEMENT, all assets, liabilities, reserves, and net worth account balances of ONLY the corporation shall be shown.

IF A LIMITED LIABILITY COMPANY STATEMENT, all assets, liabilities, reserves, and net worth account balances of ONLY the limited liability company shall be shown.

CURRENT ASSETS (lines 1 to 24). Numbers at left refer to the numbered lines of Statement form.

1 Cash on Hand - This should include your working cash, but not cash in bank, advances, nor items which are not the absolute equivalent of cash. Cash in Bank is entered at lines 2-3.

2-3 Cash in Bank - Show name of bank or banks, and include reconciled balances available on demand without limitations.

4 Securities Owned - Complete schedule A for owned securities. Indicate items pledged for security.

5 Contracts in Transit - Be sure to indicate number of contracts, as well as amount. Amount must include contracts on units sold, on which floor plan or note balance is still owing.

6-7 Time Contracts Held by Dealer - Enter amount outstanding on contracts on motor vehicles on line 6 and on all other sales at line 7. The amount listed in item 6 should NOT be the same as amount listed on application as "installment sales contracts by applicant in last 12 month period ending October 31".

10 Others (describe) - Other receivables may include notes receivable due within one year, if good and/or secured.

11-21 Inventories - Be sure to indicate number of vehicles, and describe other type of inventory listed at lines 11 to 21. Salvage Dealer License applicants show bulk salvage, vehicles, and salvageable parts inventories separately.

22-24 Prepaid Expense - May be listed at lines 22 to 24 if accrued expenses are listed in current liabilities, otherwise list prepaid expense as other deferred assets below.

25 Total current assets.

FIXED ASSETS (lines 26 to 31).

26-31 Real Estate and Other Property - Complete schedule B, and enter the account values on your Balance Sheet.

OTHER ASSETS NOT LISTED ABOVE (lines 38 to 41).

38-41 Describe - May include other investments, cash value of life insurance, homestead or other property, but such values can be recognized only to the extent that they exceed statutory exemptions (homestead, etc.). Intangible assets such as goodwill cannot be recognized in evaluating your financial responsibility.

42 Total all assets (lines 25 to 41) at line 42.

CURRENT LIABILITIES (lines 43 to 57).

43 Accounts Payable - Include the balances of all open-account obligations. If this amount is comparatively large, explain.

44 Notes Payable - Bank - Enter in schedule C, including all balances due within one year or that part of any serial obligations due within one year, and the remainder in fixed liabilities below.

45 Note Payable - Other - Enter in schedule C, including all balances due within one year or that part of any obligation due within one year, and the remainder in fixed liabilities below.

46 Customer deposits on motor vehicles to be delivered - Enter total of such deposits, if any, at line 46 and attach list of deposits showing name and address of depositor, date of deposit and amount, and indicate whether in cash or trade-in credit.

52-56 Vehicles and implements floor planned -

Complete schedule D. Indicate number of units and be sure correct relationship is indicated between numbers and values shown here, and your inventory listing and sales contracts in transit (see footnote to schedule D).

58 Total current liabilities (lines 43 to 57 at line 58).

MORTGAGES PAYABLE AND OTHER FIXED LIABILITIES (lines 59 to 65).

59-63 Mortgages Payable - Enter obligations on property at lines 59 to 63 of statement, as detailed in schedule B.

64-65 Other Liabilities and Judgments - describe and enter at lines 64 or 65, all obligations not listed elsewhere.

RESERVES FOR DEPRECIATION AND AMORTIZATION (lines 66 to 72).

66-72 Reserves on fixed assets - Enter on appropriate lines 66 to 72 as shown in schedule B.

73 Total all liabilities and reserves (lines 58 to 72 at line 73).

NETWORTH ACCOUNTS

If sole-proprietorship, enter your net worth only, (line 83).
If a partnership, enter partners' investment accounts at line 76.

If a corporation, enter capital stock at line 74.

If an association or a limited liability company, enter members' contributions at line 77.

78-82 Corporations and LLCs enter total net surplus to date at line 82. This consists of the surplus at beginning of year or period (line 78) plus profit (line 79) totaled at line 80, less dividends or distributions (line 81).

83 Enter total net worth at line 83.

84 Add total liabilities (line 73) to net worth (line 83) and enter at line 84. This amount should equal total assets (line 42). Line 84 is ONLY an arithmetic check.

BE SURE YOUR STATEMENT IS: Complete, in balance, filed in duplicate if required, with supporting schedules on reverse side, and certified (signed) by owner, partner, corporate officer, association member, LLC manager or LLC member.

If partnership, be sure to include personal financial statements for each partner.

NOTE: If cash makes up more than 30% of the total assets on the Financial Statement, attach confirmation of the stated balance from the financial institution.

If questions, call (608) 266-1425

Mail statement with other application materials to:
Dealer Section
Wisconsin Department of Transportation
P O Box 7909
Madison WI 53707-7909